

# **FISCAL NOTE**

## **HB 1204 - SB 1182**

March 3, 2003

**SUMMARY OF BILL:** Enacts the "Main Street Act of 2003." Creates within the Department of Economic and Community Development a Tennessee Main Street Program. Defines "small cities" as municipalities with a population of less than 100,000 according to the 2000 or subsequent federal census. Provides for the Department to contract with the National Main Street Center for technical assistance, designate a program manager and staff, and develop criteria for selecting participating communities. Provides for the creation of the Tennessee Main Street Program Fund and specifies that private contributions may be solicited for the fund.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - Exceeds \$100,000**

Estimate assumes the Department of Economic and Community Development will experience an increase in expenditures for the costs associated with contracting with the national organization, staffing and operating the Main Street Program, establishing a fundraising effort, and other administrative expenses. This increase is estimated to be significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director